

NEW SOUTH WALES.

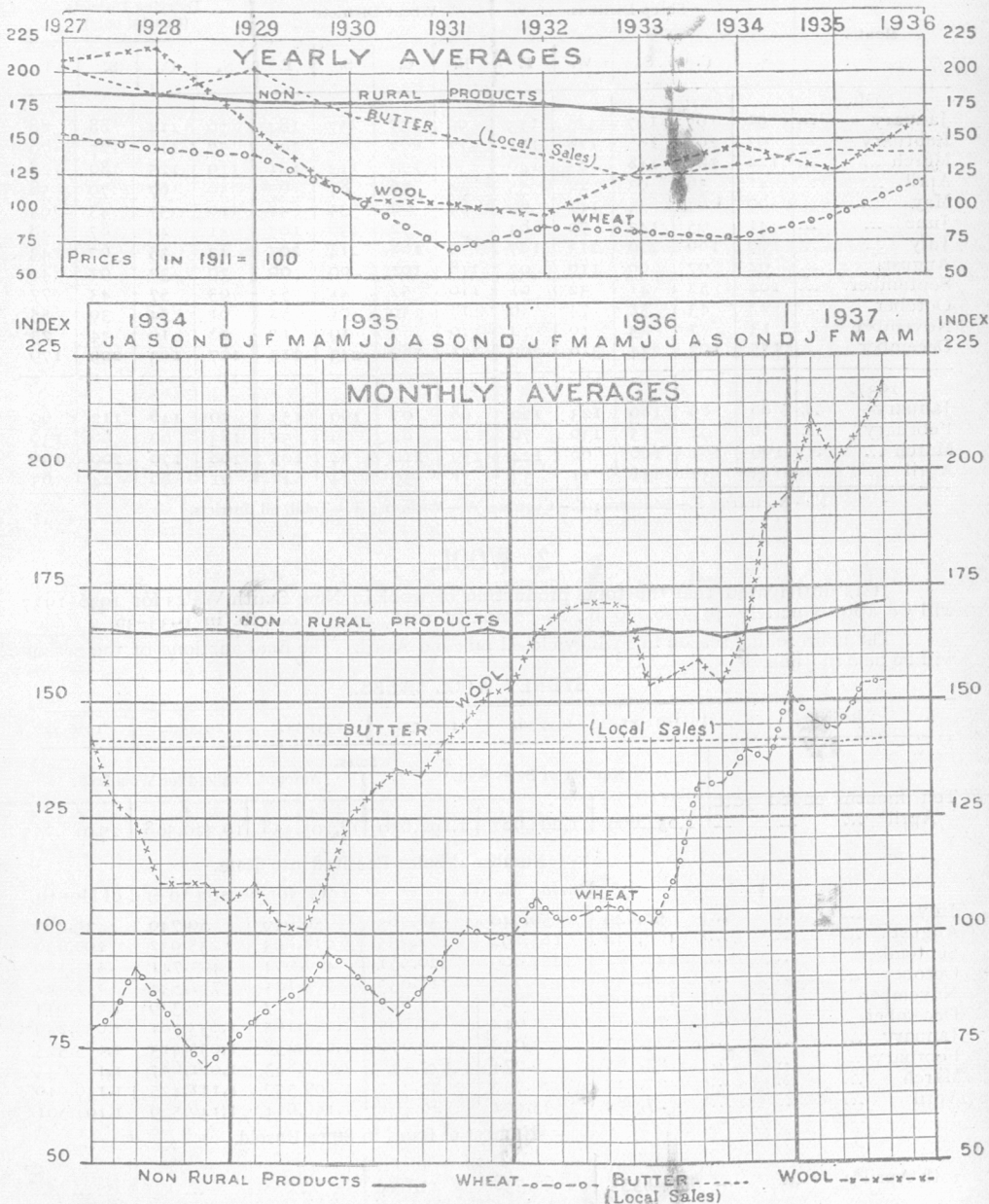
MONTHLY SUMMARY OF BUSINESS STATISTICS.

No. 73. MAY 24, 1937.

Issued by T. Waites, O.B.E., Government Statistician.

INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100.



SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.
(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.				Dairying Districts (Coastal only).			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.
1936.													
January ...	91	167	197	325	173	92	152	217	184	76	114	88	88
February ...	93	205	195	118	161	117	262	203	207	57	110	127	79
March ...	122	187	118	183	146	130	173	113	131	119	125	180	128
April ...	41	36	93	22	55	54	36	84	67	50	67	79	58
May ...	100	64	34	111	69	84	62	34	48	120	57	43	94
June ...	41	65	142	70	84	39	72	136	107	41	46	87	48
July ...	167	186	229	213	197	179	188	214	203	42	35	67	43
August ...	92	97	98	116	98	118	101	90	96	36	32	92	42
September ...	104	52	41	32	61	110	52	41	53	93	57	43	77
October ...	27	43	55	74	46	18	50	61	52	61	54	30	55
November ...	13	7	23	10	14	10	7	19	15	22	16	44	23
December ...	125	193	234	310	200	131	189	243	215	167	193	209	179
1937.													
January ...	88	89	180	123	122	98	97	190	154	76	146	112	99
February ...	86	94	15	136	70	82	82	9	37	183	69	66	139
March ...	196	101	100	68	124	159	110	84	105	208	176	200	199
April ...	33	32	41	11	33	31	39	44	41	61	86	24	63

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

2. WOOL.

It is anticipated that the total production of wool in New South Wales for 1936–1937 will be approximately 494,000,000 lb., as compared with 472,585,000 lb. in 1935–36.

The main selling season in Sydney closed on 22nd April. The final auctions of the season will be held in June.

SYDNEY WOOL SALES.

Period.	1934-35.	1935-36.	1936-37.	1934-35.	1935-36.	1936-37.
	Number of Bales Sold.			Sales.		
				Amount Realised for Wool Sold.		
Ten months ended 30th				£	£	£
April* ...	1,054,699	1,095,901	1,194,639	13,205,358	19,320,508	25,018,755
	Number of Bales Received into Store.					
	During Month.			Total for Season to end of Month.		
July ...	50,649	50,740	38,283	50,649	50,740	38,283
August ...	168,244	185,192	162,355	218,893	235,932	200,638
September ...	241,781	257,809	320,551	460,674	493,741	521,189
October ...	304,447	288,793	311,033	765,121	782,534	832,222
November ...	195,596	193,805	179,822	960,717	976,339	1,012,044
December ...	73,448	57,042	47,205	1,034,165	1,033,381	1,059,249
January ...	24,293	22,032	26,276	1,058,458	1,055,413	1,085,525
February ...	23,385	26,274	27,128	1,081,843	1,081,687	1,112,653
March ...	27,727	29,738	33,357	1,109,570	1,111,425	1,146,010
April ...	27,084	35,104	48,491	1,136,654	1,146,529	1,194,501
	Number of Bales in Store Unsold.					
30th April* ...	140,353	60,538	25,654	...	...	...

* Including carry-over from previous season.

The course of wool prices is shown in Table 25.

3. WHEAT.

The area sown with wheat for 1936-37, as shown by returns of wheatgrowers in December, 1936, was 4,257,500 acres, including 3,961,680 acres for grain. The crop for grain in 1936-37 was estimated at 54,837,000 bushels. On 8th May, 1937, the quantity of wheat grain stored in Government silos and on railway premises was 15,110,000 bushels. Of this quantity, 4,096,000 bushels were on sites in the Metropolitan Area.

WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

Month.	1934-35.	1935-36.	1936-37.	1934-35.	1935-36.	1936-37.
	Bushels of Wheat.			Tons of Flour.		
December ...	682,105	1,829,120	2,282,212	17,497	24,507	20,783
January ...	1,404,068	1,643,368	3,165,230	31,301	11,479	16,475
February ...	60,020	4,525,927	2,499,777	13,217	14,906	18,745
March ...	130,273	3,759,267	2,596,730	26,402	15,413	15,416
April ...	1,494,727	1,561,927	2,544,427	20,812	16,143	17,607

WHEAT AND FLOUR.

	Bushels of Wheat (Equivalent).			Value £.		
December...	1,515,281	2,996,127	3,271,895	204,313	508,485	789,356
January ...	2,894,573	2,189,997	3,949,754	370,215	398,124	1,029,694
February ...	689,389	5,235,722	3,392,391	91,675	970,841	883,785
March ...	1,387,516	4,493,198	3,330,825	203,009	829,544	870,738
April ...	2,485,763	2,330,634	3,382,863	388,010	434,844	903,140
Total (five months) ...	8,972,522	17,245,678	17,327,728	1,257,222	3,141,838	4,476,713

The course of wheat prices is shown in Table 25.

4. BUTTER.

The production of butter in the nine months ended 31st March, 1937, was fourteen per cent. less than in the similar period last season.

Month.	Output of Butter (New South Wales factories).		Butter exported oversea (New South Wales).			
	1935.	1936.	Quantity.		Value.	
			1935.	1936.	1935.	1936.
	Thousand lb.		Thousand lb.		£	£
July ...	4,575	4,990	281	981	12,000	53,467
August ...	4,853	5,569	225	310	11,213	18,526
September ...	6,768	6,841	363	450	19,182	25,087
October ...	10,803	9,206	2,030	1,194	128,277	61,866
November ...	12,970	8,336	5,022	1,582	274,383	82,103
December ...	13,355	7,917	3,491	920	169,955	49,526
	1936	1937	1936	1937	1936	1937
January ...	14,411	13,263	4,522	1,282	222,216	63,804
February ...	13,204	11,881	4,714	3,071	229,777	134,100
March ...	13,324	13,263	5,853	4,210	266,518	198,575
April ...	11,140	...	2,600	3,187	125,981	158,152

The course of local butter prices is shown in Table 25. Export sales parity (Sydney) on 13th May, 1937, was 118s. per cwt. compared with 102s. per cwt. a year previously.

5. COAL.

The quantity of coal raised in 1936 was 9,199,000 tons, compared with 8,699,000 tons in 1935 and 7,873,000 tons in 1934.

Month.	Coal Hauled by Government Railways.†			Coal Exported from New South Wales. †		
	1935.	1936.	1937.	1935.	1936.	1937.
	tons.	tons.	tons.	tons.	tons.	tons.
Year ended 31st. Dec....	6,535,773	6,862,036		2,850,870	3,128,666	
January	513,500	448,980	563,457	224,565	187,857	235,766
February	545,271	537,622	545,155	268,895	252,883	223,235
March	573,770	584,063	588,277	272,501	277,505	260,121
April	513,723	537,453	623,000*	223,675	257,751	293,000*
Total (January-April) ...	2,146,264	2,108,118	2,319,889*	989,636	975,996	1,012,122*

* Approximate. † Cargo and bunker, Oversea and interstate. ‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways.

6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.				Employees.				Weekly Salaries and Wages.			
	1934.	1935.	1936.	1937.	1934.	1935.	1936.	1937.	1934.	1935.	1936.	1937.
	Thousand £.				Hundreds.				Hundred £.			
January... ..	2,199	2,284	2,623	2,616	163*	184	202	212	562*	639	749	786
February	2,326	2,468	2,656	2,814	173	191	206	221	598	692	766	839
March	2,434	2,615	2,838	3,147	175	194	208	222	612	699	775	839
April	2,097	2,427	2,683		177	193	206		615	696	734	
May	2,394	2,643	2,650		178	194	206		628	702	756	
June	2,142	2,243	2,504		178	196	205		622	706	764	
July	2,234	2,511	2,827		179	199	211		634	712	776	
August	2,364	2,576	2,655		182	200	214		646	725	793	
September	2,259	2,490	2,761		183	203	215		651	736	790	
October	2,461	2,817	2,985		188	206	219		670	757	809	
November	2,620	2,908	3,022		188	207	219		675	760	806	
December	2,502	2,678	3,070		186	203	216		689	771	822	
Average (January -April)	2,320	2,456	2,706	2,859	170	190	205	218	591	677	763	821

See also Table 22.

* Decrease due to a dispute in the Textile Industry.

NOTE—Monthly particulars since January, 1930, were published in earlier issues of this Summary.

7. BUILDING INDUSTRY.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and Shire Councils). Government buildings are excluded:—

Year.	Month of April.				March Quarter.			
	Sydney and Suburbs.	City of Sydney.	Suburbs of Sydney.		Country Municipalities.	Total, New South Wales.*		
	Total New Buildings and Additions.	New Buildings and Additions.	New Buildings.		New Buildings.		New Buildings and Additions.	
			No.	Value.	No.	Value.		
	£	£		£		£		£
1934	344,721	22,701	262	252,534	596	335,911		1,679,188
1935	758,133	206,792	315	466,810	845	480,006		2,785,422
1936	701,016	169,856	389	442,976	1,075	723,973		3,497,209
1937	991,280	194,901	432	629,176	1,013	730,252		3,010,560

* Including seven Shires adjoining Metropolitan Area. All other Shires are excluded, as returns are not supplied.

Figures as to permits to erect new buildings or additions show in advance the trend in the building industry. More detailed information extending over a number of years is shown on pages 21 to 24 of the "New South Wales Statistical Bulletin" for March Quarter, 1937.

SECTION B.—TRADE.

8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.*

To and from New South Wales direct Oversea.

Year.	Australian Currency Values.				British Currency Values.			
	Month of April.		Ten Months ended 30th April.		Month of April.		Ten Months ended 30th April.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
	Thousand £ A.				Thousand £ Stg.			
1935	2,780	3,754	32,510	29,500	2,220	2,997	25,956	23,553
1936	3,394	2,123	36,218	38,043	2,710	1,695	28,917	30,373
1937	4,345	5,134	40,497	44,499	3,469	4,099	32,333	35,529

* Excluding bullion and specie.

The value of imports of merchandise in March, 1937, was £A4,283,000 and £Stg.3,419,000.

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in English currency. The values of exports are the values in the principal markets of New South Wales, and are recorded in Australian currency. The respective equivalent values in Australian and British currencies shown above are estimated.

9. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.

Month.	1932.	1933.	1934.	1935.		1936.		1937.	
	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.
	Million £.	Million £.	Million £.	Million £.		Million £.		Million £.	
January	9·89	9·52	9·87	4·69	10·85	4·93	11·27	5·95	13·74
February	9·52	9·98	10·37	4·87	10·82	5·61	12·72	6·02	14·64
March	9·55	10·92	10·92	5·83	12·39	6·24	13·11	6·69	15·43
April	10·17	10·67	11·25	5·60	12·00	6·28	13·45	...	...
May	10·17	11·37	11·64	5·94	13·14	6·18	13·44	...	...
June	9·61	10·63	10·91	5·12	11·60	5·99	13·21	...	...
July	10·09	10·33	11·46	5·31	12·15	6·40	14·17	...	...
August	10·22	11·23	11·40	6·34	13·54	6·02	13·13	...	...
September ... *	11·10	11·51	12·25	6·10	12·84	6·57	13·77	...	...
October	11·13	11·30	12·47	6·71	14·70	6·42	15·10	...	...
November	11·05	11·42	11·99	6·41	13·20	6·18	14·52	...	...
December	11·76	11·81	12·69	6·44	13·98	6·04	13·08	...	...

* See note below.

Numerous commodities were exempted from tax as from 1st September, 1932, 26th October, 1933, 1st August, 1934, 25th October, 1935, and 26th September, 1936. Consequently, many traders dealing exclusively in exempt goods ceased to supply returns and the proportion of wholesale trade covered by the records has been progressively reduced. The figures for the six periods delineated above cannot be compared without allowance for this fact.

10. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from the principal Sydney stores indicate the following increases or decreases per cent. for months shown below compared with corresponding months of previous year:—

Month.	Number of Business Days in Month.		Net Sales (Value).	Value of Stock.	Wages and Salaries Paid.	Number of Employees.	Three Monthly Moving Average ended month shown.	
	Previous Year.	Current Year.					Net Sales (Value).	Wages and Salaries Paid.
Percentage increase + or decrease —								
July* 1936.	27	27	+ 11·6	+ 1·8	+ 9·9	+ 6·0	+ 8·1	+ 8·1
August*	27	26	— 2·3	+ 6·4	+ 3·7	+ 4·7	+ 8·3	+ 8·6
September	25	26	+ 9·1	+ 6·6	+ 7·2	+ 4·3	+ 6·5	+ 6·9
October*	26	26	+ 6·9	+ 6·8	+ 5·1	+ 3·6	+ 4·5	+ 5·3
November*	26	25	— 3·7	+ 6·9	+ 3·2	+ 4·2	+ 3·7	+ 5·1
December*	24	24	+ 9·2	+ 5·5	+ 7·8	+ 4·0	+ 4·6	+ 5·5
1937.								
January*	25	24	+ 1·8†	+ 5·6	+ 1·2	— 0·5	+ 3·2†	+ 4·2
February	25	23	+ 3·4†	+ 4·9	+ 6·9	+ 3·8	+ 5·5	+ 5·4
March	26	25	+ 8·2	+ 2·2	+ 12·8	+ 4·2	+ 4·5	+ 6·9

* July, 1936, August, 1935, October, 1936, November, 1935, December, 1936, and January, 1936, included five late shopping nights. † Revised.

SECTION C.—TRANSPORT AND TRAFFIC.

11. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were :—

	Month of March.			Nine Months ended 31st March.		
	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
	£	£	£	£	£	£
1935 ...	1,306,997	924,669	382,328	12,048,449	8,118,111	3,930,338
1936 ...	1,359,772	972,359	387,413	12,769,797	8,557,466	4,212,331
1937 ...	1,528,275	976,818	551,457	13,392,139	8,826,597	4,565,542

* Interest and Exchange on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1935-36 was £5,700,000, exclusive of £903,773 exchange, etc.

	Month of March.		Nine Months ended 31st March.	
	Net Goods Ton-mileage.*	Passenger Journeys.	Net Goods Ton-mileage.*	Passenger Journeys.
	thousands.	thousands.	thousands.	thousands.
1935 ...	133,408	13,627	1,182,428	118,693
1936 ...	148,267	14,940	1,321,959	126,892
1937 ...	146,947	15,704	1,350,881	132,244

* Goods (including wayleave) and livestock. Ton-mileage represents the weight times the distance (miles) it was carried.

12. TRAMWAYS.

NEW SOUTH WALES TRAMWAYS.

	Sydney and Suburbs.			Newcastle and Suburbs.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried. ††	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried.
	£	£		£	£	
Month of April—						
1935 ...	277,079	87,358	24,573,987	16,905	3,672	1,563,113
1936 ...	272,281	53,911	24,529,641	17,814	3,120	1,652,712
1937 ...	265,709	51,277	23,997,904	17,401	3,513	1,612,551
Ten Months ended 30th April—						
1935 ...	2,603,971	615,987	233,105,974	179,154	45,521	16,530,803
1936 ...	2,649,978	577,927	236,538,031	186,109	40,941	16,993,123
1937 ...	2,684,320	597,693	239,565,403	181,944	43,562	17,060,214

* Sinking Fund, Interest on Loan Capital, Exchange and Depreciation are not included as working expenses. The amount of interest chargeable against the tramways in 1935-36 was £352,000, exclusive of £49,310 exchange and £26,609 Sinking Fund.

†† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

13. MOTOR VEHICLES.

NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES.
(Including Government Vehicles.)

Class.	30th April, 1935.	1936.				1937.	
		30th April.	30th June.	30th September.	31st December.	31st March.	30th April.
Cars	163,723	175,994	177,289	179,159	183,406	186,647	187,615
Lorries and Vans	54,215	60,993	62,149	64,244	67,257	68,467	68,996
Cycles	22,913	23,136	23,048	23,061	23,418	23,486	23,540
Omnibuses ...	499	522	528	546	567	592	595
Cabs	1,051	1,074	1,113	1,139	1,155	1,159	1,104
Traders' Plates	674	834	851	875	909	939	964
Total	243,075	262,553	264,978	269,024	276,712	281,290	282,874

NOTE.—There were 251,329 vehicles (excluding Government) registered at 31st March, 1930.

Average Weekly Number of New Vehicles Registered.*

Year.	Cars (Including Cabs and Omnibuses).										Lorries and Vans.									
	Jan.	Feb.	Mar.	Apr.	Aug.	Sep.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	Apr.	Aug.	Sep.	Oct.	Nov.	Dec.	
1932	54	62	60	58	71	68	93	93	108		15	10	9	10	16	16	24	29	47	
1933	74	81	86	96	111	128	140	148	200		28	32	28	29	48	54	57	78	103	
1934	147	144	137	141	261	268	250	273	278		60	59	54	72	93	105	110	106	131	
1935	229	258	234	212	336	339	358	399	429		90	103	108	93	130	160	154	184	175	
1936	329	446	458	416	303	323	333	346	413		101	140	139	151	165	175	174	197	191	
1937	413	458	529	452							143	163	140	165						

* Represents average for four or five weeks ended first week in succeeding month until December, 1933; subsequent periods relate to the average over the exact calendar month. The term "new" denotes that the vehicle was not previously registered in N.S.W.

14. WIRELESS LICENSES.

BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W.

(Excluding Experimental Licenses.)

End of Month.	1931.	1932.	1933.	1934.	1935.	1936.	1937.
	No.	No.	No.	No.	No.	No.	No.
January	118,507	127,462	162,813	201,206	265,396	296,482	342,155
February	118,720	130,591	164,960	204,149	268,904	299,715	343,407
March	119,398	132,583	168,695	207,593	271,848	304,954	345,056
April	120,332	135,014	171,044	212,448	273,854	307,817	348,384
October	121,768	152,681	192,557	255,632	287,860	336,091	
November	123,091	157,184	195,092	259,158	291,378	338,106	
December	125,159	159,634	197,441	262,500	293,686	340,829	

SECTION D.—FINANCIAL.

15. SAVINGS BANK DEPOSITS (N.S.W.).

Date.	Amount of Deposits.	Date.	Amount of Deposits.		
			1935.	1936.	1937.
1929—June 30 ...	£ 85,727,514†	January 31 ...	£ 76,487,194*	£ 78,925,356*	£ 79,740,080*
1930—June 30 ...	82,465,430†	February 28 ...	76,524,581*	79,191,335*	79,837,907*
1931—June 30 ...	69,810,769†	March 31 ...	76,650,111	79,116,303	79,769,722*
1932—June 30 ...	71,647,869†	April 30 ...	76,661,301*	78,914,281*	79,961,349*
1933—March 31 ...	71,253,452	May 31 ...	76,769,470*	78,909,060*	
June 30 ...	72,307,685†	June 30 ...	77,906,402†	79,999,948†	
September 30 ...	72,357,694	July 31 ...	78,111,298*	79,736,208*	
December 31 ...	72,503,848	August 31 ...	78,316,954*	79,789,959*	
1934—March 31 ...	73,958,642	September 30 ...	78,533,317	79,773,002	
June 30 ...	75,714,070†	October 31 ...	78,800,554*	79,955,145*	
September 30 ...	76,119,428	November 30 ...	78,888,557*	79,965,781*	
December 31 ...	76,167,309	December 31 ...	78,533,822	79,467,023	

* Approximate.

† Includes accrued interest.

16. TRADING BANKS—ADVANCES AND DEPOSITS (N.S.W.).**TOTAL (including Commonwealth and Rural Banks, and including Government Business).**

March Quarter.			Deposits.*	Advances, etc., and Government Securities.	Excess of Advances, Securities, etc., over Deposits.
			thousand £	thousand £	thousand £
1935	...	...	126,483	147,655	21,172
1936	...	...	125,374	149,773	24,399
1937	...	...	137,814	160,676	22,862

* Excluding stock issued by Rural Bank.

17. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).**(Excluding Commonwealth and Rural Banks, and excluding Government deposits and Government Securities in Private Trading Banks.)**

March Quarter.		Deposits.			Advances, etc.	Excess of Advances over Deposits.
		Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.		
		thousand £	thousand £	thousand £	thousand £	thousand £
1935	...	59,091	43,435	102,526	96,745	(-) 5,781
1936	...	55,665	46,874	102,539	101,900	(-) 639
1937	...	58,984	49,438	108,422	104,341	(-) 4,081

(—) Denotes an excess of Deposits over Advances.

18. INTER-BANK CLEARINGS (SYDNEY).**(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)**

Month.	1931.	1932.	1933.	1934.	1935.	1936.	1937.	1931.	1932.	1933.	1934.	1935.	1936.	1937.
Amount—Million £								Index Numbers.						
January ...	67.4	46.7	49.2	59.5	56.9	66.4	76.7	82	63	68	78	75	89	101
February ...	63.8	47.3	47.7	59.3	59.7	69.2	77.4	82	62	66	77	75	86	101
March ...	69.9	42.7	53.3	58.8	57.7	69.9	77.2	81	*	63	75	74	85	98
April ...	62.4	43.5	44.4	52.8	61.3	63.5	80.6	82	*	63	74	78	87	103
May ...	54.0	46.1	58.9	61.7	64.9	68.4		77	*	67	74	79	86	
June ...	57.1	51.8	52.4	72.1	73.7	69.5		75	66	68	78	86	87	
July ...	48.9	46.8	49.7	54.8	61.2	65.1		66	62	68	76	83	85	
August ...	45.5	46.0	48.5	47.8	59.6	61.9		65	64	66	73	84	86	
September	54.6	51.3	55.6	61.7	62.5	68.1		64	65	69	73	82	87	
October ...	56.0	53.5	55.4	63.7	72.2	76.6		65	66	70	76	85	91	
November	50.6	55.3	63.9	63.2	75.1	79.7		66	68	74	80	89	96	
December	52.9	57.7	62.4	60.7	71.2	84.3		64	69	74	77	90	99	
Year ...	683.1	588.7	641.4	716.1	776.0	842.6		72	65	68	76	82	89	

* State Government banking transactions suspended. Index not ascertainable.

† Exclusive of certain abnormal Government transactions.

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926-1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is, the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

19. INTEREST RATES IN NEW SOUTH WALES.

Period.	First Mortgages Registered. Proportion of Total Amount for which Rates are disclosed.					Australian Consolidated Loans. Interest yield (including Redemption) on all Securities Repayable:—							
	Rate of Interest per cent per annum.*					Over 5 to 10 Years.	Over 10 to 15 Years.	Over 15 Years.	Over 5 Years. (over all Rate.)				
	4½ or under.	Over 4½-5.	Over 5-6.	Over 6-7.	Over 7.								
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent—Per annum.							
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.			
Aug. to Dec., 1933 ...	14	26	42	13	5	3 11 1	3 12 6	3 14 5	3 13 0	3 13 0			
Jan. to June, 1934 ...	26	34	29	8	3	3 6 2	3 7 6	3 11 0	3 8 10	3 8 10			
July to Dec., 1934 ...	30	40	21	7	2	3 2 6	3 3 3	3 7 5	3 4 8	3 4 8			
Jan. to June, 1935 ...	46	33	15	4	2	3 5 8	3 6 8	3 11 4	3 7 10	3 7 10			
July to Dec., 1935 ...	46	28	21	3	2	3 13 5	3 13 6	3 16 3	3 14 4	3 14 4			
Jan. to June, 1936 ...	45	30	20	4	1	3 16 2	3 15 11	3 17 9	3 16 4	3 16 4			
1936—July ...	33	45	18	2	2	3 17 5	3 18 4	3 19 2	3 18 4	3 18 4			
August ...	48	27	17	4	4	3 18 0	3 19 0	3 19 10	3 19 0	3 19 0			
September ...	35	40	17	3	5	3 17 0	3 18 9	3 19 10	3 18 7	3 18 7			
October ...	23	61	13	2	1	3 16 9	3 18 8	3 19 2	3 18 4	3 18 4			
November ...	30	45	21	3	1	3 17 2	3 19 4	4 0 0	3 19 0	3 19 0			
December ...	33	38	21	6	2	3 19 4	4 0 0	4 0 5	4 0 0	4 0 0			
1937—January ...	36	38	23	2	1	3 19 10	4 0 9	4 0 5	4 0 5	4 0 5			
February ...	22	58	15	3	2	4 1 2	4 1 5	4 0 10	4 1 2	4 1 2			
March ...	40	33	23	3	1	4 0 10	4 1 5	4 0 7	4 1 0	4 1 0			
April ...	30	36	28	3	3	3 18 2	3 19 4	3 19 9	3 19 2	3 19 2			
At 13th May...	...	...	...	...	...	3 16 4	3 18 8	3 19 6	3 18 4	3 18 4

* Where two rates of interest are shown in the legal instrument, the lower rate being consequent on payment within a specified period, this rate is adopted for the purposes of the above table.

20. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

Month.	Consideration of Sales.					Amount of Mortgages.*				
	1933.	1934.	1935.	1936.	1937.	1933.	1934. †	1935.	1936. †	1937.
	Thousand £.									
January ...	1,244	1,398	1,727	2,153	2,954	726	1,320	1,246	1,241	1,861
February ...	1,013	1,679	2,205	2,504	2,596	792	1,461	1,341	1,200	1,688
March ...	1,248	1,844	2,201	3,090	2,992	674	1,302	1,341	3,030	2,134
April ...	947	1,469	1,828	3,033	2,792	657	981	1,160	1,389	1,607
May ...	1,437	1,233	2,518	2,317	...	693	971	1,723	1,376	...
June ...	1,073	2,134	2,163	2,839	...	785	1,409	1,572	1,756	...
July ...	1,305	3,331	2,451	3,288	...	896	1,521	1,363	1,668	...
August ...	1,412	2,442	2,041	2,787	...	1,117	1,061	1,121	1,686	...
September ...	1,014	1,485	2,248	2,815	...	609	1,594	1,634	1,563	...
October ...	1,661	1,717	2,158	2,508	...	838	1,088	1,361	2,270	...
November ...	1,512	2,733	2,475	3,212	...	761	1,177	1,133	1,504	...
December ...	1,329	2,025	2,075	2,940	...	1,057	1,610	1,336	1,831	...
Year ...	15,195	23,490	26,090	33,546	...	9,605	15,488†	16,531	20,511†	...
Four Months ended 30th April	4,452	6,390	7,961	10,840	11,334	2,849	5,064	5,288	6,860	7,290

* Including new mortgages and renewals as registered.

† Totals for months are approximate and aggregate differs slightly from annual total.

The average monthly transactions for period 1925-1929 were:—Sales, £4,619,000; and Mortgages, £4,042,000.

NOTE.—Mortgages and liens in some instances secure fluctuating advances, the amount of which is not recorded in the legal instruments. The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security of subsisting mortgages are included.

In the four months ended 30th April, 1937, mortgages, exclusive of those providing collateral security, amounted to £5,639,000, as compared with £5,862,000 and £4,674,000 in the corresponding period of 1936 and 1935 respectively.

21. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

	Month of April.			Four Months ended 30th April.		
	Crops.	Wool.	Livestock.	Crops.	Wool.	Livestock.
	£	£	£	£	£	£
1935 ...	226,000	338,932	112,935	1,277,136	1,208,912	466,634
1936 ...	142,434	331,847	183,872	1,027,509	1,277,426	617,279
1937 ...	186,279	381,248	167,014	861,128	1,186,610	584,569

See note under Table 20.

SECTION E.—GENERAL.

22. INDEX OF EMPLOYMENT—N.S.W.

After comprehensive analysis of Census data, the returns of private employers accompanying remittances of wages tax, and returns of Government employment, the following indexes have been compiled covering total employment and unemployment in New South Wales :—

Middle of Month.				Proportion of all who are dependent on and available for employment—			
				(a) Including full-time equivalent of part-time relief workers.		(b) Excluding full-time equivalent of part-time relief workers.	
				Employed.	Unemployed.	Employed.	Unemployed.
				per cent.	per cent.	per cent.	per cent.
Census of 30th June, 1933	...	...	...	74·4	25·6	73·5	26·5
1935—March	...	...	...	84·9	15·1	82·4	17·6
April	...	...	...	85·4	14·6	82·7	17·3
1936—March	...	...	...	89·8	10·2	87·6	12·4
April	...	...	...	90·1	9·9	87·9	12·1
1937—March	...	...	...	93·2	6·8	91·9	8·1
April	...	...	...	93·7	6·3	92·4	7·6

The indexes have been adjusted to allow for an estimated increase in the number of persons dependent on employment, but no adjustment is made for seasonal variation. At the Census, 15,142 persons dependent on employment returned themselves as unemployed by reason of illness, accident, etc., or "voluntarily." This number, representing 1·8 per cent. of all persons dependent on employment, is excluded from the above indexes, which relate to percentages of available wage earners employed and unemployed.

The approximate number of persons in private employment was 478,000 in June, 1933, 519,000 in June, 1934, 567,000 in June, 1935, 614,000 in June, 1936, and 647,000 in April, 1937.

Employment in Factories.—The numbers of employees in 98 of the larger factories of the State (including the 42 shown in Table 6) were as follow :—

Middle of Month.	1931.	1932.	1933.	1934.	1935.	1936.	Middle of Month.	1932.	1933.	1934.	1935.	1936.	1937.
Hundreds.							Hundreds.						
July	324	361	392	454	495	551	January	344	382	413*	463	520	558
August	321	374	399	450*	497	552	February	349	398	425	476	503*	572
September	325	384	408	456	504	551	March	354	401	440	487	512*	581
October	334	384	421	476	511	559	April	360	399	444	493	533	...
November	345	393	428	478	520	561	May	355	399	451	496	543	...
December	344	389	416	472	519	556	June	358	393	451	497	545	...

* Affected by an industrial dispute.

23. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and the group averages are the means of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio of the average prices of ordinary shares to their par values; adjustment being made where capital is written off or bonus shares issued.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total* Companies 75.	34 Active Shares included in foregoing.
April, 1929	179·3	183·8	129·4	174·1	243·5	174·4	172·6
Sept., 1931	72·3	60·2	87·9	75·2	121·3	74·4	77·2
1936 April...	184·6	174·9	178·2	145·2	273·3	170·5	178·5
Sept. ...	198·2	198·3	175·8	151·1	278·2	179·2	187·0
Oct. ...	202·3	199·7	179·1	150·2	285·9	182·0	190·5
Nov. ...	207·9	200·1	178·2	158·6	288·2	186·1	194·2
Dec. ...	204·6	200·6	175·1	157·8	284·6	184·5	191·6
1937 Jan. ...	210·1	202·4	179·6	166·2	285·0	188·7	197·5
Feb. ...	213·8	203·4	182·1	168·8	284·6	190·4	200·1
Mar. ...	213·8	203·8	181·0	169·2	281·2	190·4	200·5
April ...	211·1	199·7	179·7	171·9	280·4	188·7	198·5

* Including 24 Miscellaneous Companies.
1929, and the lowest in September, 1931.

§ The highest point of the index prior to the slump, was reached in April,

|| Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included. The individual items are listed on pages 488 and 489 of the "Official Year Book of New South Wales" for 1920.

26. OVERSEA WHOLESALE PRICE LEVELS.

	1931.	1936.							1937.					
	Sept.	Apr.	May	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Great Britain—Board of Trade (1930 = 100)...	84.2	91.9	91.9	92.6	93.6	95.2	96.1	97.6	98.3	100.8	102.9	103.9	107.3	108.9
United States — Irving Fisher (1926 = 100) ...	68.7	82.5	81.1	82.3	83.5	84.0	84.1	84.1	85.6	87.4	90.4	90.8	93.2	94.3*

Gold standard suspended by Great Britain 21st September, 1931.

* Four weeks.

27. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange, Prices in Sterling).

Date.	Gold (Fine).	Silver (Standard).	Lead.†	Spelter.†	Tin (Standard).	Copper (Standard).
	per oz.	per oz.	per ton.	per ton.	per ton.	per ton.
Average, 1927-29 ...	£ s. d. 4 4 11	s. d. 2 1.75	£ s. d. 22 18 11	£ s. d. 26 4 4	£ s. d. 240 1.8	£ s. d. 64 19 5
September, 1931 ...	4 11 3	1 2.10	11 19 7	11 16 4	117 17 10	31 11 1
1936.						
November ...	7 2 3	1 9.05	21 14 2	16 8 6	231 0 11	43 19 6
December ...	7 1 8	1 9.24	25 10 8	18 1 0	232 5 1	45 19 9
1937.						
January ...	7 1 8	1 8.73	27 4 3	21 4 4	229 9 10	51 10 10
February ...	7 2 1	1 8.08	28 0 6	25 4 5	233 19 8	59 5 6
March ...	7 2 4	1 8.68	33 0 1	33 5 11	283 5 7	72 8 11
April ...	7 1 4	1 8.74	25 18 11	26 5 7	267 8 8	62 12 2
May (1st to 15th) ...	7 0 8	1 8.38	23 18 3	23 4 5	250 10 10	60 14 5

† Mean of spot and forward quotations.

28. SUMMARY.

The following Table provides some indication of trends in 1936 and 1937, in respect of the principal activities for which it is possible to indicate general trends by monthly figures:—

Refer to Table No. ...	18	6	5	7	11	24	12
Month.	Index of Bank Clearings.	Value of Goods sold by certain Factories.	Quantity of Coal Hauled by Railways.	Value of City and Suburban Building Permits.	Number of Passenger Journeys on Railways.	Index of Quantity of Gas and Electricity Consumed.	Tramway Revenue.
1936.		£ (b)	tons (a)	£ (a)	(c)		£ (a)
June ...	87	250	597	1,036	150	114.5	268
July ...	85	283	665	974	140	111.7	278
August ...	86	266	578	865	152	107.4	271
September ...	87	276	583	1,000	142	113.4	279
October ...	91	298	587	818	149	112.7	289
November ...	96	302	588	748	152	115.9	274
December ...	99	307	540	832	147	110.4	303
1937.							
January ...	101	262	563	658	146	114.5	317
February ...	101	281	545	571	137	115.4	269
March ...	98	315	588	720	157	115.2	305
April ...	103	...	623	991	...	119.2	283

(a) Thousands. (b) Ten thousands. (c) Hundred thousands.

The general position in regard to primary industries might be gauged by reference to tables 1 to 4, and to the prices shown in the graph on page 1, and in table 25.

The population of N.S.W. at 31st December, 1936, was 2,681,736 or 39 per cent. of the total population of Australia.

NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

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The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics and Economics, 61 Hunter-street, Sydney.

24th May, 1937.